

27 July 2023

## CARETEQ ANNOUNCES RESULTS OF INSTITUTIONAL ENTITLEMENT OFFER

Careteq Limited (ASX: CTQ) (**Careteq** or the **Company**), an emerging leader in assisted living technology, is pleased to announce that it has closed the institutional component (**Institutional Entitlement Offer**) of its 4 for 5 accelerated non-renounceable pro-rata entitlement offer (**Offer**) of new fully paid ordinary shares in Careteq (**New Shares**). The Company's shares will resume trading today (Thursday, 27 July 2023) on an ex-entitlement basis.

### Highlights

- Careteq has successfully procured advance commitments for the maximum Offer amount from sophisticated and professional investors.
- The Company is now comfortably funded through to its targeted 15,000+ Sofihub subscribers, expected to be achieved in FY24 and resulting in a cash flow breakeven run-rate for the Company (on an operating basis).
- The retail component of the Entitlement Offer opens on Wednesday, 2 August 2023 (**Retail Entitlement Offer**).
- Following completion of the Offer, the Company's cash position will be \$4.0 million.
- The Offer is managed by Sequoia Corporate Finance Pty Ltd (**Lead Manager**).

### Institutional Entitlement Offer

The Institutional Entitlement Offer was not taken up by existing institutional shareholders. However, new, and existing sophisticated and professional investors have provided firm commitments for \$2.472 million of any potential shortfall under the Offer. Accordingly, the Company has secured advance commitments for the maximum amount under the Offer.

### Retail Entitlement Offer

The Retail Entitlement Offer is expected to open at 10.00 am (Melbourne time) on Wednesday, 2 August 2023 and is expected to close at 5.00 pm (Melbourne time) on Friday, 11 August 2023 (**Offer Closing Date**).

Under the Retail Entitlement Offer, eligible retail shareholders will be able to subscribe for 4 New Shares for every 5 existing shares held as at the Record Date of 7.00 pm (Melbourne time) on Friday, 28 July 2023 at an issue price (**Issue Price**) of \$0.025 per New Share (**Retail Entitlement**).

A Retail Offer Booklet (**Offer Booklet**) containing information in respect of the Retail Entitlement Offer, together with a personalised Entitlement and Acceptance Form, will be sent to eligible retail shareholders on or around Wednesday, 2 August 2023 and will be lodged with ASX on that date.

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Eligible retail shareholders should carefully read the Offer Booklet in full before deciding whether to subscribe for New Shares under the Retail Entitlement Offer.

**Use of Funds**

Proceeds from the Offer are expected to be used as follows:	
Investment in software development	\$0.6M (24%)
Investment in sales and marketing	\$0.7M (28%)
General working capital and Offer costs	\$1.0M (41%)
Costs of the Offer	\$0.2M (7%)
<b>Total</b>	<b>\$2.5m (100%)</b>

This announcement has been approved by the Board of Directors.

For investor and media enquiries, please contact:

E: [investors@careteq.com.au](mailto:investors@careteq.com.au)

Subscribe to receive investor updates by emailing: [investors@careteq.com.au](mailto:investors@careteq.com.au)

**About Careteq Limited**

Careteq is an Australian-headquartered health-tech company that has developed and commercialised a suite of products that sit on its proprietary SaaS-based Assistive Living Technology platform for use by the elderly, disabled and vulnerable individuals. Its products and services, which improve outcomes for patients and their carers while increasing productivity, are sold in Australia and internationally through industry leading distributors and specialist retailers. Careteq generates revenues from recurring platform subscriptions, contracted medication management services and sales of its innovated range of sensors and devices that detect falls or unusual behaviour, monitor patient health, provides SOS emergency call functionality, and deliver medication reminders. Careteq is using its early-mover advantage in the Assistive Living Technology sector to revolutionise aged and disability care. For more information about Careteq, visit <https://www.careteq.com.au/>.